

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

RECEIVED NO 18521
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INTERSTATE COMMERCE COMMISSION

VIA AIR COURIER

December 15, 1993

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of October 30, 1993 between the following parties:

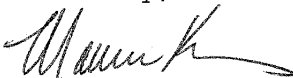
Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111
Lessee:	Northwestern Oklahoma Railroad Company One Foxfield Square, Suite 200 St. Charles, Illinois 60174

The equipment involved in this transaction is as follows:

Equipment:	Fifty (50) boxcars (See Annex A for Car Numbers)
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Please file this agreement as a primary document. The filing fee of \$18.00 is included in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (2)

18524

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of October 30, 1992 (the "**Lease**") between Helm Financial Corporation, a California corporation (the "**Lessor**"), and Northwestern Oklahoma Railroad Company, an Indiana corporation (the "**Lessee**"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor has the right to lease the fifty (50) boxcars more fully described in Annex A hereto (the "**Cars**"). The Lessee leased from the Lessor all the Cars at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of October 30, 1992.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

NORTHWESTERN OKLAHOMA RAILROAD
COMPANY

By: 

By: 

Title: PRESIDENT

Title: VP MARKETING

ANNEX A

**To the Memorandum of Lease of Railroad Equipment
Dated October 30, 1992**

Equipment Description:

Fifty (50), 50', 70-ton, XP Boxcars; built by Pickens Railroad Company in 1978.

**Reporting Marks
and Numbers**

NOKL 8700
NOKL 8701
NOKL 8702
NOKL 8703
NOKL 8704
NOKL 8707
NOKL 8709
NOKL 8710
NOKL 8712
NOKL 8713
NOKL 8717
NOKL 8720
NOKL 8721
NOKL 8723
NOKL 8724
NOKL 8725
NOKL 8726
NOKL 8727
NOKL 8728
NOKL 8731
NOKL 8732
NOKL 8733
NOKL 8734
NOKL 8735
NOKL 8736

**Reporting Marks
and Numbers**

NOKL 8738
NOKL 8739
NOKL 8740
NOKL 8742
NOKL 8743
NOKL 8750
NOKL 8751
NOKL 8753
NOKL 8754
NOKL 8756
NOKL 8759
NOKL 8760
NOKL 8762
NOKL 8763
NOKL 8765
NOKL 8768
NOKL 8769
NOKL 8770
NOKL 8771
NOKL 8774
NOKL 8775
NOKL 8776
NOKL 8777
NOKL 8780
NOKL 8781

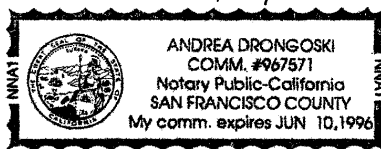
STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 30 day of October, 1992, before me personally appeared Richard C. Kirchner, to me personally known, who, being by me duly sworn, says that he is President of **HELM FINANCIAL CORPORATION**, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Andrea Drongoski
Notary Public

My Commission Expires: 6/10/96

[Notarial Seal]



STATE OF ILLINOIS)
) S
COUNTY OF DU PAGE)

On this 19th day of October, 1992, before me personally appeared Thomas W. Hawley, to me personally known, who, being by me duly sworn, says that he is Vice-President mpty of **NORTHWESTERN OKLAHOMA RAILROAD COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Geraldine Maniscalco
Notary Public

My Commission Expires: 8-6-95

[Notarial Seal]

